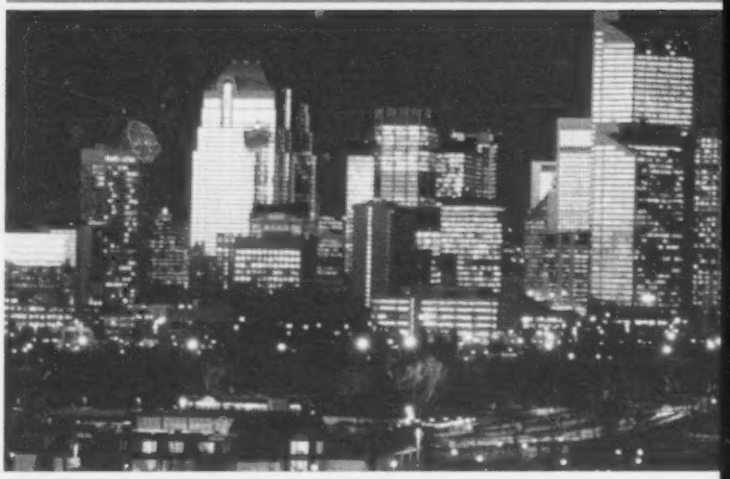

March 2012

Regional Economic Indicators

Slave Lake Region

Government of Alberta

SLAVE LAKE REGION

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The Region at a Glance

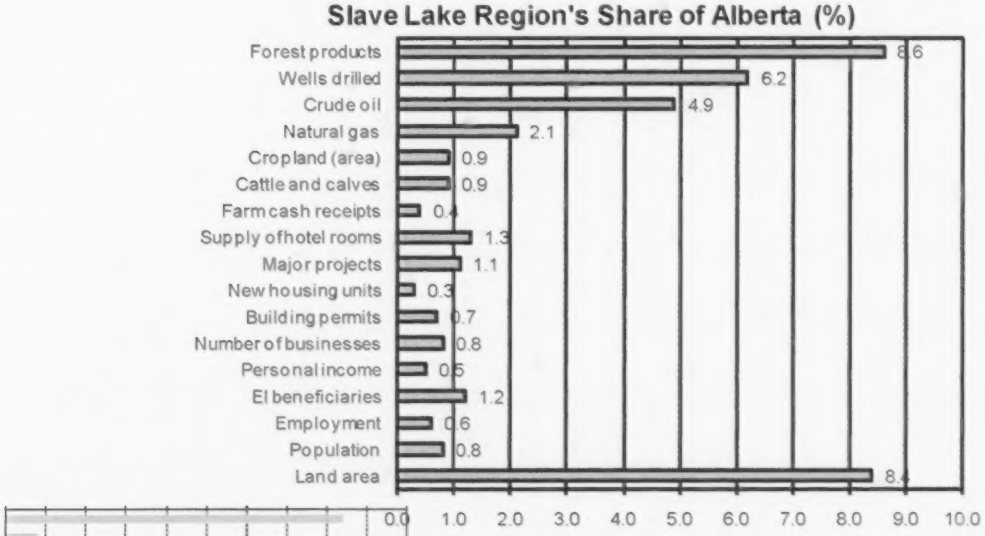
The Slave Lake region in northern Alberta covers an area of 53,614 square kilometers, larger in size than the Netherlands. The region accounts for 8.4% of Alberta's land mass and for 0.8% of Alberta's population.

According to Statistics Canada's latest estimates, the region's population totaled 28,100 in 2010, an increase of 4.5% from 2006. According to the 2006 federal Census, the number of employees was 11,930, and the unemployment rate was 9.3%.

The region's largest industry on an employment basis is retail trade, accounting for 12% of total employment in Census year 2006, followed by oil and gas at 10%, and construction and manufacturing at about 8.5% each. The region's manufacturing sector is concentrated in the forest product sector. The fastest growing industry between Census years 2001 and 2006 was the retail sector, which increased its employment by 44%, followed by oil and gas with a 27% increase. Employment in the agricultural and forestry sectors fell sharply in the Slave Lake region between the two Census years.

According to personal income taxfiler data the average individual income in the region was $29,300 per taxfiler in 2007, a 33% increase from 2003. Average income for couples was $84,500 in 2007, a 35% rise from 2003.

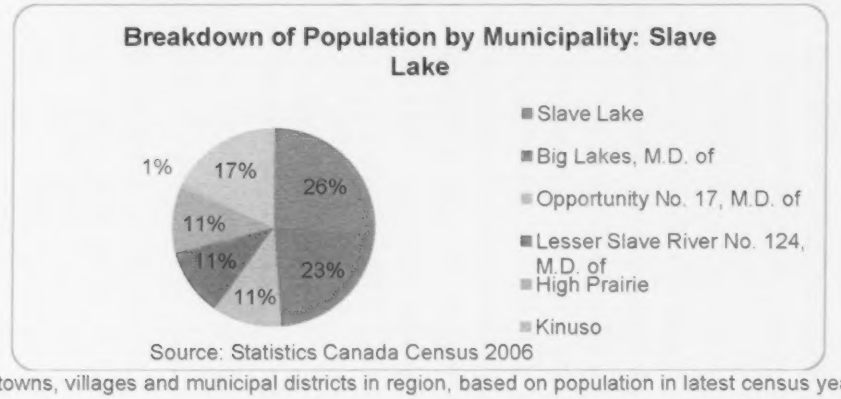
The Slave Lake region is one of Alberta's leading forest product producing regions. It accounts for about 9% of the total volume of logs consumed in the province, most of it used in the manufacturing of oriented strand board and lumber in the Slave Lake region. In 2010, the region also accounted for 4.9% of the province's crude oil production and for 6.2% of the total number of wells drilled in Alberta. It is also a major producer of oats, hay and alfalfa. The region has a vibrant hospitality sector, accounting for 1.4% of Alberta's supply of hotel rooms.



Although very few current indicators are available on a regional basis, it is clear that the impacts of the global economic crisis have also subsided in this region; for instance the number of Employment Insurance beneficiaries receiving regular benefits in the Slave Lake region fell by 12% between 2009 and 2010. Moreover, the number declined by 25% between June 2010 and June 2011.

Major Municipalities

The largest municipality in the Slave Lake Region, according to the 2006 Statistics Canada Census, was the Town of Slave Lake with a population of 6,703[1]. According to the 2006 federal census, the municipality in the Slave Lake Region with the highest population growth between 2001 and 2006 was also the Town of Slave Lake. Slave Lake experienced an increase of 1.6% or 103 residents between 2001 and 2006. According to the latest municipal census, the Town of Slave Lake had a population of 7,031 in 2007[2].



* Top five cities, towns, villages and municipal districts in region, based on population in latest census year

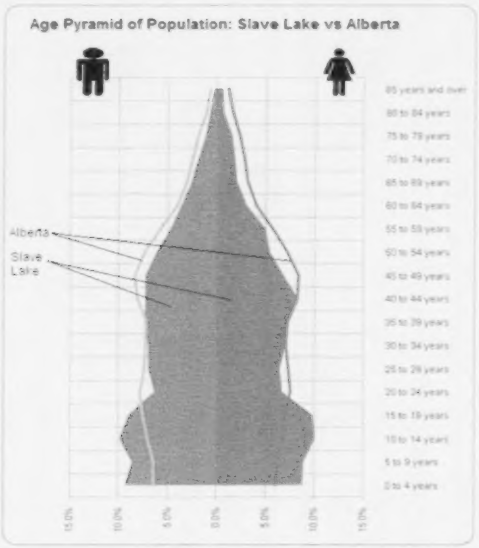
Economic Indicators: Slave Lake Region						
Major Municipalities	**Status**	**2006 Population**	**2001 Population**	**5 Year % Change**	**1996 Population**	**10 Year % Change**
Slave Lake	Town	6,703	6,600	1.6%	6,553	2.3%
Big Lakes, M.D. of	Municipal District	5,805	5,845	-0.7%	5,830	-0.4%
Opportunity No. 17, M.D. of	Municipal District	2,847	3,037	-6.3%	3,060	-7.0%
Lesser Slave River No. 124, M.D. of	Municipal District	2,820	2,820	0.0%	2,716	3.8%
High Prairie	Town	2,750	2,737	0.5%	2,907	-5.4%
Source: Statistics Canada, Census 1996, 2001, 2006						

[1] Note: the Census under-estimates the overall population totals for any region or municipality as some people are not counted. The reasons for this under-coverage can range from some households not receiving a census questionnaire to individuals not being included in the questionnaire completed for a household.

[2] Numerical differences between the federal and municipal censuses may be ascribed to slight variations in the definition of "usual residence," as well as how "shadow populations" are treated. While municipalities define the "shadow population" as "temporary residents of a municipality who are employed by an industrial or commercial establishment in the municipality for a minimum of 30 days" and include them in their official population numbers if they consist at least 10% of the municipality's population or a minimum of 1,000 individuals, the shadow population of transient workers is not accounted for in population counts conducted by Statistics Canada.

Demographics

According to the most recent Statistics Canada Census, the population of the Slave Lake Region was 25,656 in 2006 or 3.2% of Alberta's total population. This was a 1.1% increase from the Census estimate of 2001 and a 3.2% increase from the 1996 Census estimate. The Census indicates that, on average, the Slave Lake region's population is somewhat younger than the provincial average. The region may face some challenges as an increasingly large cohort enters the workforce if demand for workers does not increase.



Economic Indicators: Slave Lake Region			
	2006	**2001**	**1996**
Census Population[3]	25,656	25,389	24,850
% of Provincial Total	0.8%	0.9%	0.9%
Population Components	**2006**	**2001**	**1996**
Age Group: 0 - 14 (%)	27.2	27.5	31.3
Age Group: 14 – 24 (%)	15.9	15.0	N/A
Age Group: 25 – 44 (%)	28.8	31.1	N/A
Age Group: 45 – 64 (%)	21.0	18.3	N/A
Age Group: 65+ (%)	7.1	6.2	5.6
Dependency Ratio [4]	52.2	56.4	58.5
Old Age Dependency Ratio [5]	10.7	9.8	8.9
Source: Statistics Canada, Census 1996, 2001, 2006			

[3] See below paragraph about the under-coverage problems of Census population estimates

[4] Dependency Ratio: The percentage of the population below the age of 15(Child) and over the age of 64 (Elderly) divided by the number of adults (15-64). This is the population of children and elderly that are dependent on the adult population for economic needs.

[5] Age Dependency Ration: The percentage of the population over the age of 64 (Elderly) divided by the number of adults (15-64). This is the population that is dependent on the adult population for economic needs.

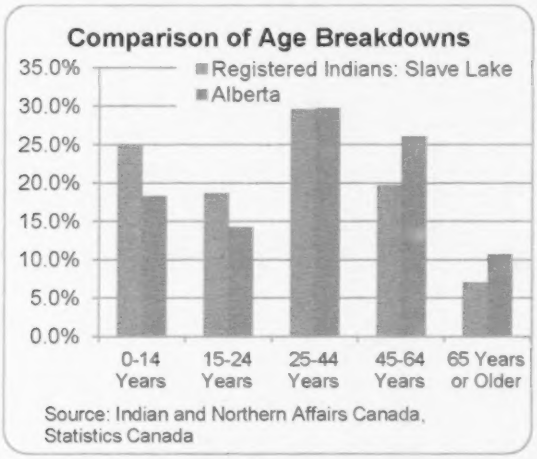
Although the Census provides the most detailed and accurate information at a single point in time on the demographic, social and economic conditions of the population, the Census under-estimates the overall population totals for any region as some people are not counted. The reasons for this under-coverage can range from some households not receiving a census questionnaire to individuals not being included in the questionnaire completed for a household. Therefore, the below presented post-censal estimates should be used as the official population estimates for the region.

Population Estimates – Slave Lake Region					
	2010	**2009**	**2008**	**2007**	**2006**
Total Population (Thousands)	28.1	28.1	27.8	27.4	26.9
Share of Provincial Total (%)	0.8%	0.8%	0.8%	0.8%	0.8%
Source: Statistics Canada – estimates as of July 1 of each year					

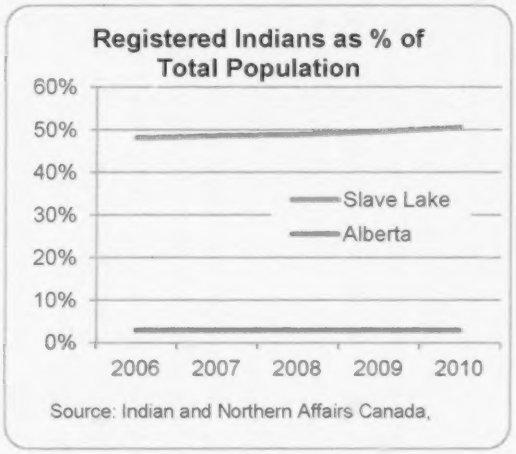
According to the post-censal estimates, the region's population increased by 1,200 or 4.5% between 2006 and 2010, compared with 8.8% growth at the provincial level. The region's share of Alberta's population was stable at 0.8% in 2010.

Aboriginals

In 2010, bands in the Slave Lake Region had a population of 14,237 Registered Indians, 39.3% of whom lived on reserve and crown land. [1] This represents a 12.6% increase in registered population over five years. Registered Indians comprised 50.6% of the Slave Lake Region's total population in 2010, compared with 2.9% for the province as a whole. Registered Indians in the Slave Lake Region are somewhat younger than the average Albertan; 25% are under the age of 15 (versus 18% of the provincial population).



Source: Indian and Northern Affairs Canada, Statistics Canada

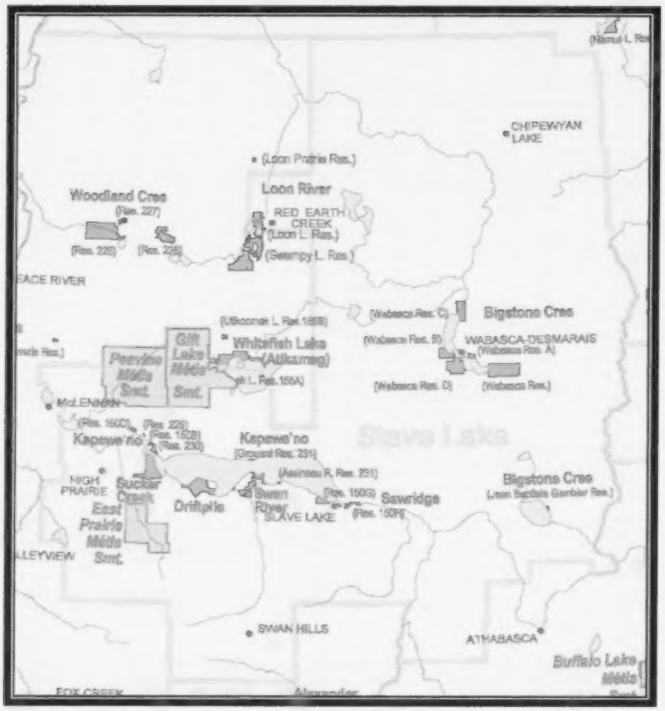


Source: Indian and Northern Affairs Canada,

Registered Indian Population, by Type of Residence and Group: Slave Lake Region

Group	Residence Type	2010	2009	2008	20007	2006	2005	1-Year Change	5-Year Change
Registered Indian	**Total**	**14,237**	**13,938**	**13,609**	**13,325**	**12,959**	**12,647**	**2.1%**	**12.6%**
	Reserve & Crown Land	5,593	5,483	5,351	5,236	5,051	4,919	2.0%	13.7%
	Off Reserve	8,644	8,455	8,258	8,089	7,908	7,728	2.2%	11.9%
Bigstone Cree	Total	6,785	7,303	7,103	6,954	6,732	6,557	-7.1%	3.5%
	Reserve & Crown Land	2,980	3,359	3,288	3,228	3,106	3,034	-11.3%	-1.8%
	Off Reserve	3,805	3,944	3,815	3,726	3,626	3,523	-3.5%	8.0%
Driftpile	Total	2,410	2,377	2,336	2,288	2,233	2,179	1.4%	10.6%
	Reserve & Crown Land	895	882	867	848	819	793	1.5%	12.9%
	Off Reserve	1,515	1,495	1,469	1,440	1,414	1,386	1.3%	9.3%
Kapawe'no	Total	329	320	313	299	296	282	2.8%	16.7%
	Reserve & Crown Land	111	108	102	96	94	87	2.8%	27.6%
	Off Reserve	218	212	211	203	202	195	2.8%	11.8%
Peerless Trout	Total	723	-	-	-	-	-	-	-
	Reserve & Crown Land	464	-	-	-	-	-	-	-
	Off Reserve	259	-	-	-	-	-	-	-
Sawridge	Total	389	388	380	374	367	351	0.3%	10.8%
	Reserve & Crown Land	46	44	42	38	37	37	4.5%	24.3%
	Off Reserve	343	344	338	336	330	314	-0.3%	9.2%
Sucker Creek	Total	2,465	2,422	2,377	2,337	2,280	2,239	1.8%	10.1%
	Reserve & Crown Land	719	709	692	676	658	642	1.4%	12.0%
	Off Reserve	1,746	1,713	1,685	1,661	1,622	1,597	1.9%	9.3%
Swan River	Total	1,136	1,128	1,100	1,073	1,051	1,039	0.7%	9.3%
	Reserve & Crown Land	378	381	360	350	337	326	-0.8%	16.0%
	Off Reserve	758	747	740	723	714	713	1.5%	6.3%
Métis Settlements Total			**2,926**						
East Prairie			906						
Gift Lake			1,115						
Peavine			905						

[1] **Registered (Status) or Treaty Indians:** According to Statistics Canada Registered Indians (also referred to as "status Indians") refer to those persons registered under the *Indian Act* while Treaty Indian refer to people who are registered under the *Indian Act* and who belong to an Indian Band or First Nation that signed a treaty with the Crown. Registered/Treaty Indians may be classified as on or off reserve indicating their place of residence.


CHIPEWYAN LAKE
(Loon Prairie Res.)
Loon River
Woodland Cree
(Res. 227)
RED EARTH CREEK
(Loon L. Res.)
(Res. 228)
(Res. 226)
(Swampy L. Res.)
EACE RIVER
(Wabasca Res. C)
Bigstone Cree
(Wabasca Res. B)
WABASCA-DESMARAIS
(Wabasca Res. A)
Gift Lake Métis Sett.
Peavine Métis Sett.
Whitefish Lake (Atikameg)
(Wabasca Res. D)
(Wabasca Res.)
McLENNAN
(Res. 150C)
(Res. 228)
(Res. 150B)
(Res. 230)
Kapawe'no
Kapawe'no
(Assineau R. Res. 231)
HIGH PRAIRIE
Sucker Creek
Driftpile
Swan River
SLAVE LAKE
(Res. 150G)
Sawridge
Bigstone Cree
East Prairie Métis Sett.
SWAN HILLS
ATHABASCA
Buffalo Lake Métis

Labour Force Characteristics

According to the Statistics Canada's census data, the Slave Lake Region's employment rate[7] for the working age population of 15 years and older was 64.7% in 2006 and the participation rate[8] was 71.4%. By comparison, Alberta's employment and participation rates were 70.8% and 73.4%, respectively in 2006.

Between 2001 and 2006, the number of people employed in Alberta grew by 14.7% or by 239,800. Over the same period, employment in the Slave Lake region grew by an estimated 800 or 7.2%. In 2006, the Slave Lake Region made up 0.7% of Alberta's working age population (15+ years), and the region's increase in employment between 2001 and 2006 accounted for 0.3% of all new jobs created in Alberta over that period.

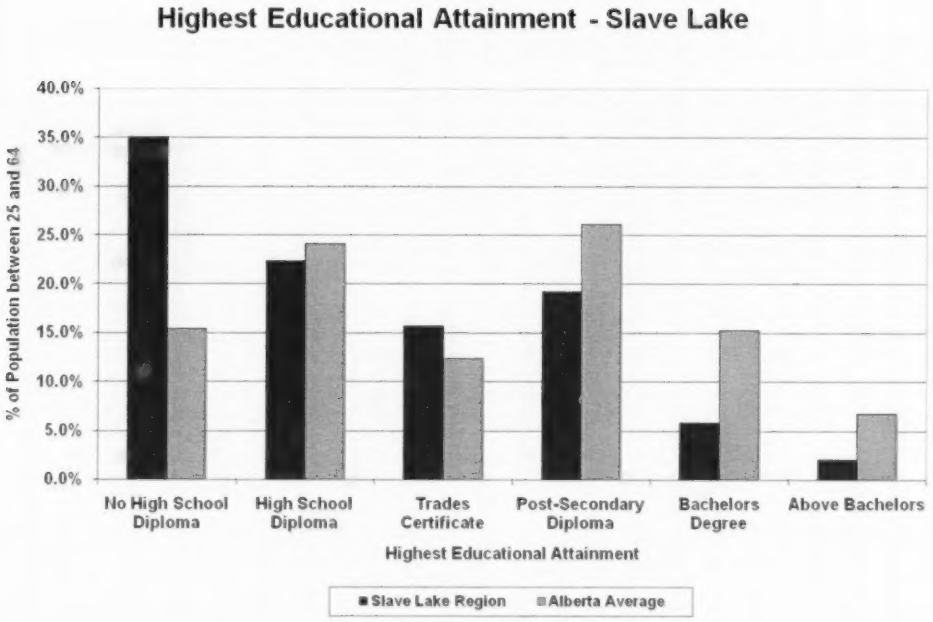
Note: Statistics Canada cautions the reader that the regional labour force data may be subject to large year-to-year fluctuations, especially for the smaller regions, Because of these data problems, Census data for 2001 and 2006 were used for all indicators for the smaller regions such as the Slave Lake Region and data for these indicators for the other years are not included.

Economic Indicators: Slave Lake Region		
Labour Force Characteristics	**2006**	**2001**
Population: 15+ (Thousands)	18.4	17.6
Labour Force: 15+ (Thousands)	13.2	12.4
Employment: 15+ (Thousands)	11.9	11.1
Unemployment: 15+ (Thousands)	1.2	1.3
Participation Rate: 15+ (%)	71.4	70.4
Unemployment Rate: 15+ (%)	9.3	10.2
Employment Rate: 15+ (%)	64.7	63.3
Source: Statistics Canada Census, 2001 and 2006.		

According to the 2006 census, the level of educational attainment is lower for this region than for Alberta. For the working aged population of between 25 and 64 years, 27.1% had a post-secondary degree or diploma, compared with 48.1% for all of Alberta. However, the region does have a larger share holding a trades certificate: 15.6% in the region vs. 12.4% in Alberta. 35.0% of the region's working age population did not finish high school, higher than the Alberta average of 15.4%.

[7] The employment rate measures the proportion of the adult population that is employed. Employment Rate = (Employed / Population 15+)*100. High labour utilization traditionally accompanies strong economic activity.

[8] The participation rate measures the proportion of the adult population that is in the labour force. Participation Rate = (Labour Force / Population 15+)*100. High labour participation is an effective indicator of the level of engagement among the working age population and traditionally accompanies strong economic activity.

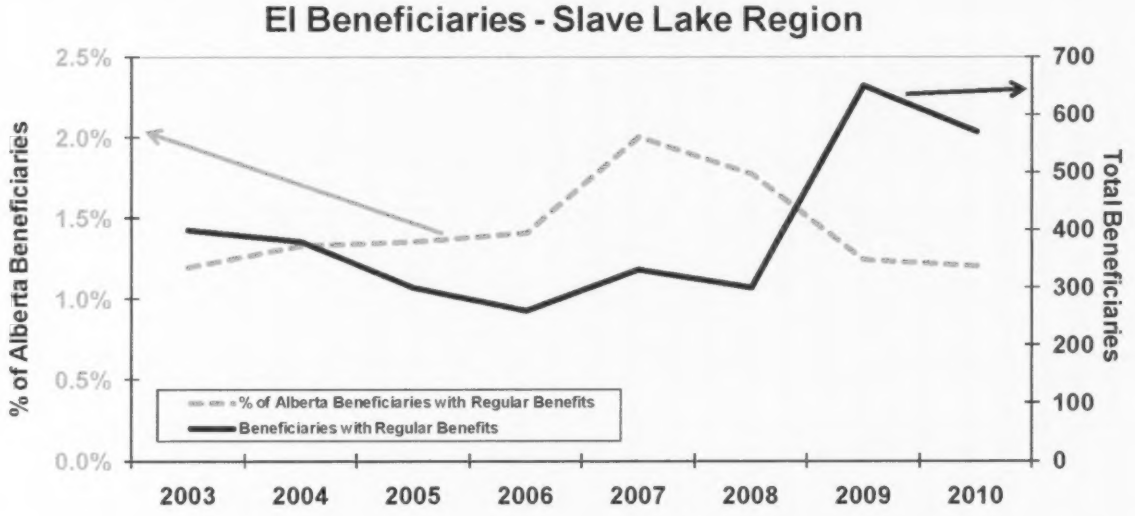

Highest Educational Attainment - Slave Lake
40.0%
35.0%
30.0%
25.0%
20.0%
15.0%
10.0%
5.0%
0.0%
% of Population between 25 and 64
No High School Diploma
High School Diploma
Trades Certificate
Post-Secondary Diploma
Bachelors Degree
Above Bachelors
Highest Educational Attainment
Slave Lake Region
Alberta Average

Employment Insurance Beneficiaries

In 2010, 570 people received regular Employment Insurance (EI) benefits[9] in the Slave Lake region, a 12% decline from the 2009 total of 650[10]. Over the same period, the number of EI recipients fell by 9% in Alberta. As a result, the region's share of Alberta EI recipients remained at 1.2%. The end of the recession is also reflected in current EI estimates. Between February 2010 and February 2011, the number of regular beneficiaries fell by an estimated 31% in the region.

The total number of income beneficiaries[11] with both regular and special benefits, such as for sickness or parental leave, fell by 10% between 2009 and 2010 as most of the decrease in income beneficiaries was the result of the decrease in the number of regular beneficiaries, rather than in those receiving special benefits.

Note: although this measure provides a useful gauge of unemployment it is an imperfect measure, as it excludes self-employed workers and individuals who were unemployed for more than 12 months. At the Canadian level, the EI beneficiaries-to-unemployed ratio was fairly stable over time prior to the recession at between 40% and 45%. In Alberta, the ratio fell gradually during the economic boom years from more than 40% in 1996 to less than 25% in 2007 and the first nine months of 2008. The ratio climbed to more than 40% in 2009 and was 36% in 2010.



EI Recipients: Slave Lake								
	2005	2006	2007	2008	2009	2010	1-Year Change	5-Year Change
Total Income Beneficiaries	530	470	570	530	910	820	-10%	55%
# of EI Beneficiaries with Regular Benefits	300	260	330	300	650	570	-12%	90%
% of Alberta Beneficiaries with Reg. Benefits	1.4%	1.4%	2.0%	1.8%	1.2%	1.2%	0.0%	-0.2%
Source: Statistics Canada, Human Resource Development Canada								

[9] The number of beneficiaries receiving regular benefits excludes claimants receiving training, job creation and self-employment benefits as well as other employment and support measures benefits.
[10] Canada's Economic Action Plan provides beneficiaries with five extra weeks of regular EI benefits in 2009 and 2010.
[11] The number of beneficiaries receiving total income benefits includes both the beneficiaries receiving regular benefits and those receiving special benefits, such as for training, job creation, sickness, parental.

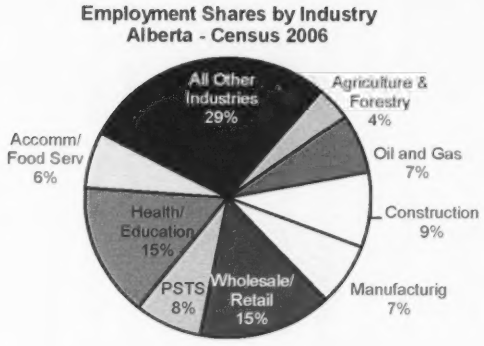
Employment by Industry

In 2006, according to Statistics Canada's census, the services-producing sector in the Slave Lake region accounted for about 62% of the total number employed. By comparison, the service sector accounted for 72% of Alberta's employment.

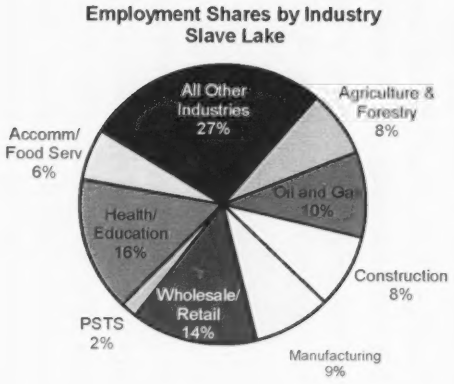
The Retail Trade industry had the largest number of individuals employed. The Slave Lake Region accounted for 0.6% of total Alberta employment, and for 0.7% of Alberta employment in this industry. This industry is followed by the Mining and Oil and Gas and Manufacturing sectors.

Between 2001 and 2006, the Retail Trade industry had the largest employment gain (up 4300). Mining and Oil and Gas industry had the second largest employment gain (up 350), because of rising oil sands output, and was also the region's second largest industry in 2006. Employment in the Agriculture and Forestry and Education industries fell sharply by almost 300 over the same period.

Economic Indicators: Slave Lake Region		
Employment by Industry	**2006**	**2001**
All Industries (Thousands) - Total	**11.9**	**11.1**
Goods-Producing Sector	**4.3**	**4.1**
Agriculture & Forestry	0.9	1.2
Mining & Oil & Gas	1.2	0.9
Utilities	0.1	0.1
Construction	1.0	0.9
Manufacturing	1.1	1.0
Services-Producing Sector	**7.6**	**7.0**
Wholesale Trade	0.3	0.2
Retail Trade	1.4	1.0
Transportation & Warehousing	0.7	0.7
Finance, Insurance, Real Estate & Leasing	0.3	0.2
Professional, Scientific & Technical Services	0.2	0.3
Business, Building & Other Support Services	0.3	0.3
Educational Services	0.9	1.2
Health Care & Social Assistance	0.9	1.0
Information, Culture & Recreation	0.2	0.3
Accommodation & Food Services	0.7	0.6
Other Services	0.7	0.5
Public Administration	1.0	0.8
Source: Statistics Canada Census, 2001 and 2006.		
Statistics Canada cautions the reader that the regional labour force data may be subject to large year-to-year fluctuations, especially for the smaller regions. Hence Statistics Canada Census 2001 and 2006 data was used for all labour force indicators in the Slave Lake Region.		



PSTS = professional, scientific and technical services

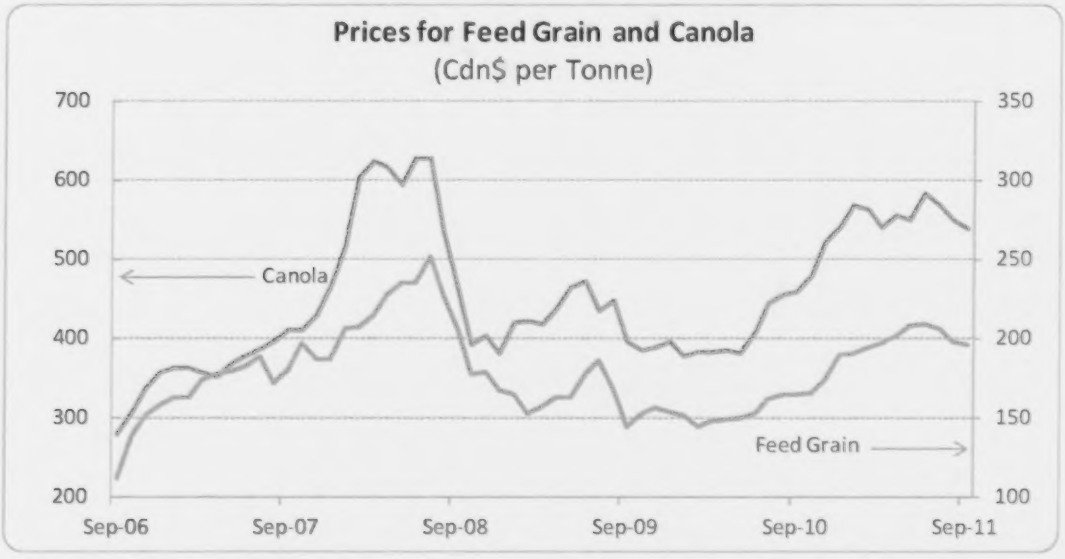


Agriculture

The Slave Lake region had total farm cash receipts of $41 million in Census year 2006, accounting for 0.4% of Alberta's farm receipts. In that year, there were just over 600 farms in the region with a total acreage of 600,000 acres. Average farm size was 980 acres, comparable to the Alberta average of 1,055 acres per farm.

The region accounted for 0.9% of Alberta's total value of on-farm livestock and poultry with a total market value of $43 million in 2006. The total number of cattle and calves was 60,400, most of them beef cattle. Slave Lake's share of Alberta's total number of cattle and calves was 0.9%, of bison 1.2%, and of horses and ponies 1.1%.

Cropland acreage totaled 220,000 acres or 0.9% of Alberta's cropland. The region's major crops include alfalfa, hay, barley, oats, spring wheat and canola.



The global economic crisis had a profound impact on crop prices. Prices for canola and feed grain had more than doubled between early 2006 and the summer of 2008, but fell sharply by about 40% through early 2009. Crop prices rebounded strongly between spring 2010 and summer 2011, but recent global uncertainties have led to modest price declines during the past few months. Prices for red spring wheat fell sharply in August and September, but recovered some of their losses in October 2011. The recent weakening of the Canadian dollar against the US dollar will benefit Alberta crop and cattle growers.

In 2011, Alberta crop production was significantly higher than in the previous year, with record harvests of canola (4.8 million tonnes) and spring wheat (7.6 million tonnes).

Energy

Oil and gas production in the Slave Lake region has diverged over the last five years, with gas production declining by 43.0% between 2004 and 2009, and oil production rising by 3.4% over the same period. Crude oil production has declined by 33.1% over the last 5 years, while bitumen production has increased by 59.5%. Between 2008 and 2009, gas production declined by 14.2% while oil production fell by 6.3%.

Slave Lake's share of overall Alberta gas production was 2.2% in 2009, making it the 9th largest producer out of 14 regions. Average annual gas prices dropped by 53.3% in 2009 to $3.65 per gigajoule. So far in 2010, gas prices have averaged $3.73, a slight increase from 2009, and low by historical standards.

The Slave Lake region is the 6th largest conventional oil producing region in Alberta and the 4th largest overall oil producer (combining conventional and oil-sands). The region's share of Alberta's conventional oil production was 8.9% in 2009, but its share of total crude oil output was only 5.4%. Oil prices dropped by 38.0% to US$61.80 per barrel in 2009. However, so far in 2010 oil prices have averaged $78.96, an increase of 27.8%.

Over the last five years, the number of spudded wells[12] in the region has dropped 49.8%. Between 2008 and 2009, the spud count dropped by 51.3% to 263 wells, accounting for 3.6% of the Alberta total. Part of the decline can be attributed to a weak global economy and soft energy prices. However, in the first 10 months of 2010, the number of wells drilled in Alberta rose 44% from the same period of 2009, largely because of a more than doubling in the number of conventional oil wells. The Petroleum Services Association of Canada is forecasting an increase of 5% in 2011 over 2010 for Alberta drilling. These drilling estimates and forecasts should provide some optimism for oil producers in Slave Lake.

Economic Indicators: Slave Lake Region					
Oil and Gas Statistics					
	2009	**2008**	**2004**	**% Change 1 Year**	**% Change 5 Years**
Crude oil production (millions of cubic metres)	2.4	2.6	3.5	-7.71%	-33.07%
Bitumen production (millions of cubic metres)	3.6	3.8	2.3	-3.78%	59.51%
Natural gas production (billions of cubic metres)	3.1	3.6	5.5	-14.15%	-43.01%
Number of wells spudded	263	540	524	-51.30%	-49.81%
Source: Alberta Energy					

The region's total gas potential represents 6.2% of Alberta's overall reserves, and oil potential is 12.5% of Alberta's conventional reserves.

[12] A spud is the very beginning of a drilling operation for a well

Forestry

The Slave Lake region is the province's fourth largest producer of forest products, such as lumber, oriented strand board (OSB) and wood pulp. In 2009, the region accounted for 8.6% of all the wood fiber processed in the province. As a result, two of the region's largest manufacturing sectors are wood products (mainly lumber and OSB) and pulp and paper.

Of the 1.8 million cubic metres of logs consumed by these two manufacturing sectors in the North Central region in 2009, 57% was used to produce lumber, 25% to produce pulp, and 18% to produce OSB. OSB production tumbled by 81% between 2005 and 2009. Over the same period, lumber production fell by 29% and pulp production by 31%.

In 2009, forestry accounted for about 1,540 jobs (direct plus indirect and induced jobs) in the region, down from nearly 5,200 jobs in 2005. Just over 500 of these jobs are direct jobs (processing jobs), a 70% decline from 2005. In Census year 2006, total employment in the region was 11,930. As the forestry sector accounted for an estimated 4,000 jobs (direct plus indirect and induced) in the same year, about one-third of the region's jobs are directly or indirectly related to the forestry industry. The loss of just over 70% of forestry employment between 2005 and 2009 would have a serious impact on the entire region.

Over the past four years, the value of shipments by Alberta's wood products sector fell by one-half, mainly because of the precipitous decline of the U.S. housing market. Between the first quarter of 2006 and the first quarter of 2009, U.S. housing starts fell from more than two million starts (on an annual basis) to fewer than 600,000 starts. During the past 18 months starts have remained in the 500,000 to 600,000 range. Canadian housing starts fell by one-half between mid-2008 and mid-2009, but have recovered most of their losses since then. Alberta housing starts also peaked in 2006, and fell by more than one-half between 2006 and 2009. Since then they have recovered strongly, but are not expected to return to 2006 levels over the near future.

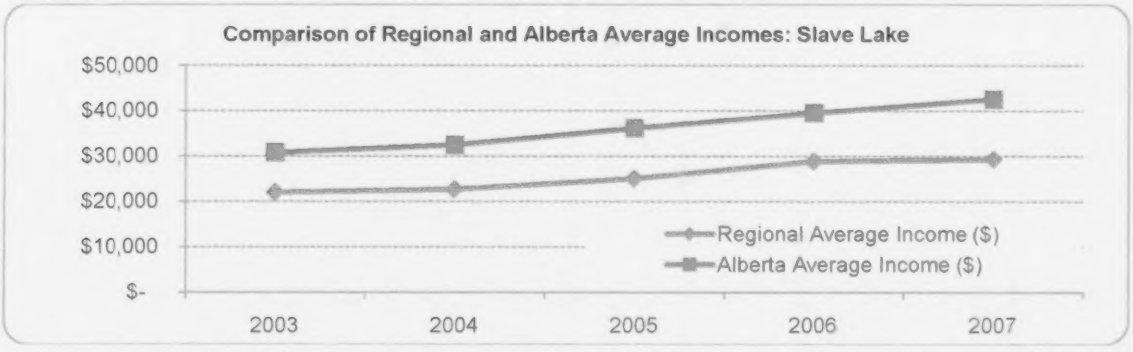
The value of shipments by the Slave Lake region's wood products and pulp and paper sectors totaled about $230 million in 2009, a 69% decrease from 2005.

The global economic and U.S. housing crises have had a profound impact on forest product prices. Prices for lumber had dropped by more than one-half between early 2006 and the early of 2009. However, these prices have increased sharply by about one-third since then. OSB prices peaked in early 2004 at nearly US$500 per thousand square feet, and bottomed out in the first half of 2009 at US$120. Since then, they have risen to about US$200. Pulp prices dropped by less than 30% between mid-2008 and the second quarter of 2009 and reached new highs by mid-2010.

Income, Taxfiler

In 2007, the average individual income in the Slave Lake Region was $29,330, a 1.5% increase from 2006, but 31.1% less than the provincial average of $42,570 in 2007. In the same year, average couple income[18] in the Slave Lake Region was $84,510, a 1.7% increase from the year before, but 32.7% less than the provincial average of $125,485 in 2007.

The percentage of taxfilers that reported an individual gross income over $100,000 was 4.7%, while 31.6% of taxfilers identified as couples reported an income of over $100,000.



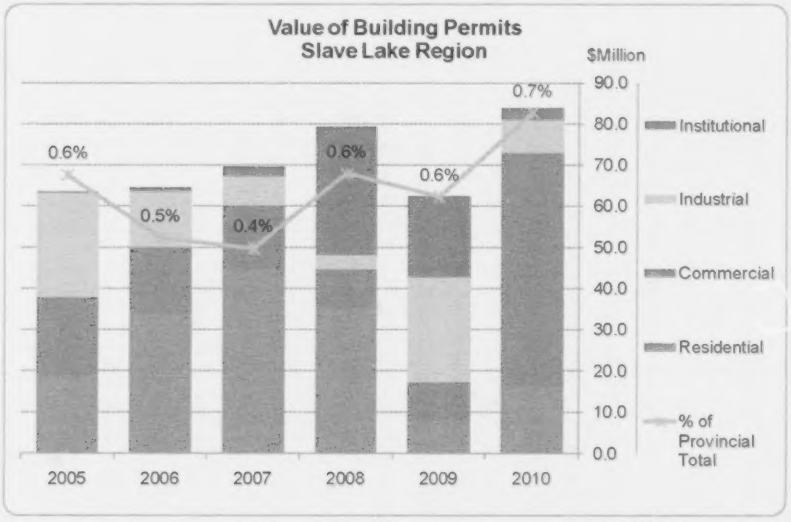
Economic Indicators: Slave Lake Region						
	Single Taxfilers			Couple Taxfilers		
	2007	2006	2003	2007	2006	2003
Average Income ($)						
Slave Lake	$29,330	$28,905	$22,055	$84,510	$83,105	$62,475
% Change 1 Year	1.5%			1.7%		
% Change 4 Year	33.0%			35.3%		
Alberta	$42,570	$39,560	$30,770	$125,485	$115,965	$87,775
% Change 1 Year	7.6%			8.2%		
% Change 4 Year	38.3%			43.0%		
Income Range						
0 or Negative	21.3%	20.6%	19.1%	0.5%	0.4%	0.5%
$1-$20,000	30.3%	31.5%	38.1%	13.0%	13.7%	17.5%
$20,000-$40,000	17.9%	18.3%	19.1%	16.4%	17.1%	20.5%
$40,000-$60,000	12.3%	12.4%	11.8%	12.6%	13.6%	16.8%
$60,000-$80,000	8.8%	8.8%	7.5%	13.1%	13.2%	15.5%
$80,000-$100,000	4.7%	4.6%	2.6%	12.9%	12.7%	12.1%
Over $100,000	4.7%	3.9%	1.7%	31.6%	29.3%	17.1%
Source: Alberta Finance and Enterprise						

[18] Couples are defined as married or common-law

Investment

In 2010, the total building permit value for the Slave Lake region reached a six-year high of $83.8 million, making up 0.7% of the provincial total. In 2010, the total building permit value for this region increased by 34% from 2009, and was 32% higher than the 2005 level. The increase between 2009 and 2010 can be attributed to a rather large increase in commercial permits of 509% to $56.8 million and a 104% jump in residential permits to $16.1 million. Over the same period, industrial permits fell by 68%, while institutional permits decreased by 86% to $2.8 million. Between 2005 and 2010, residential permits decreased by 15%.

The total number of dwelling units for which building permits were taken out in the Slave Lake region in 2010 was 85. This was a 37% increase from the previous year but was a 33% decline from 2005 levels. Over that five-year period, the number of multiple family dwelling units fell by 29% to 17 units in 2010. Over the same period, the number of single dwellings decreased by 34% to 68 units.

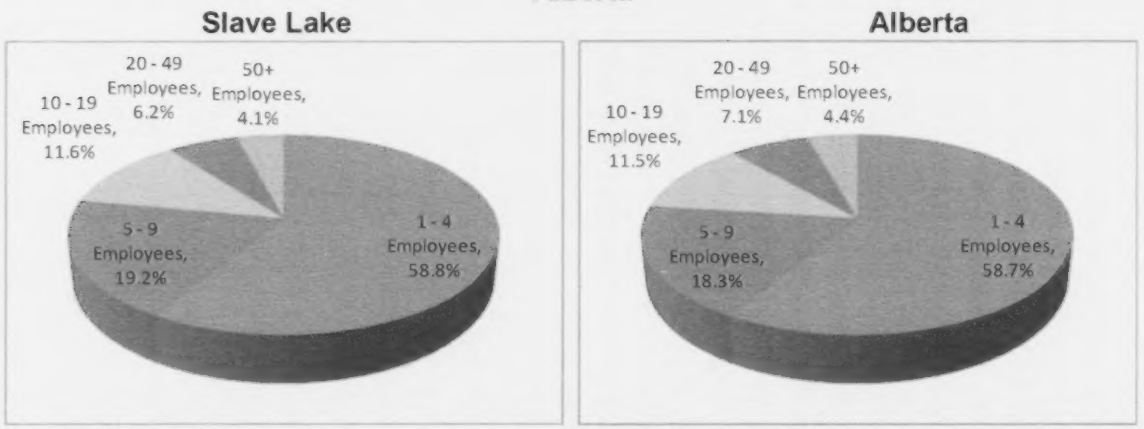


Economic Indicators: Slave Lake Region								
Building Permits: Value ($ Millions)								
	2010	**2009**	**2008**	**2007**	**2006**	**2005**	**% Change 1 Year**	**% Change 5 Years**
Total	83.8	62.4	79.3	69.6	64.4	63.4	34.3%	32.1%
% of Provincial Total	0.7%	0.6%	0.6%	0.4%	0.5%	0.6%	32.7%	22.3%
Commercial	56.8	9.3	9.5	15.2	16.2	18.8	508.5%	201.6%
Industrial	8.1	25.6	3.4	7.2	13.7	25.4	-68.3%	-68.1%
Institutional	2.8	19.6	31.0	2.4	0.7	0.2	-85.7%	1760.0%
Residential	16.1	7.9	35.3	44.8	33.8	19.0	104.1%	-15.4%
Building Permits: Number of Dwelling Units								
	2010	**2009**	**2008**	**2007**	**2006**	**2005**		
Total	85	62	249	277	219	127	37.1%	-33.1%
% of Provincial Total	0.3%	0.3%	0.9%	0.6%	0.4%	0.3%	16.0%	10.0%
Single Dwellings	68	36	120	142	89	103	88.9%	-34.0%
Multiple Use Dwellings	17	26	129	135	130	24	-34.6%	-29.2%
Source: Statistics Canada, Compilation by Alberta Finance and Enterprise								

Establishments with Employees

In 2010, the Slave Lake Region had 1,234 establishments with employees, making up 0.8% of all establishments with employees in Alberta. Of these establishments, 1,183 or 95.9% were small companies with between 1 and 49 employees. Micro-businesses with fewer than five employees have a 58.8% share of the region's total number of companies and large companies with 50 or more employees have a 4.1% share, compared to the 4.4% Alberta average.

Number of Establishments by Employee Size in 2010: Slave Lake Region and Alberta


Slave Lake
20 - 49 Employees, 6.2%
50+ Employees, 4.1%
10 - 19 Employees, 11.6%
5 - 9 Employees, 19.2%
1 - 4 Employees, 58.8%
Alberta
20 - 49 Employees, 7.1%
50+ Employees, 4.4%
10 - 19 Employees, 11.5%
5 - 9 Employees, 18.3%
1 - 4 Employees, 58.7%

Between 2005 and 2010, there was an increase of 1.1% (or 13 companies) in the total number of businesses in the Slave Lake Region and a 1.0% rise (or 12 companies) in the number of small businesses. By comparison, at the provincial level, the total number of businesses increased by 2.3% and small companies experienced an increase of 3.4% over the same period.

In the Slave Lake Region, 67% of companies with employees were involved in service industries in 2010. The total number of companies in service industries rose by 0.7% over the past five years, while the goods industry had a 1.7% increase over the same period. Construction is the largest industry in the region, making up 14.3% of establishments with employees in the Slave Lake Region. By comparison, 13.8% of establishments with employees are engaged in the Construction industry at the provincial level. Other large industries are Retail Trade, Mining and Oil and Gas Extraction, and Other Services (mainly repair and maintenance).

Over the past five years, the Wholesale Trade industry experienced the highest growth in the number of businesses, up 32.5% between 2005 and 2010. The Mining and Oil and Gas Extraction industry, and Education also had large increases of close to 30% in the number of establishments over the same period. Agriculture and Forestry registered the largest decline: down 25.3% between 2005 and 2010. Unlike in other regions, the Forestry sector accounts for a large share (43%) of the number of businesses in the Agriculture and Forestry industry.

Numbers of Establishments by Industry Slave Lake Region								
All Companies (1+ Employees)					Small Companies (1-49 Employees)			
	2005	2009	2010	5-Year % Change	2005	2009	2010	5-Year % Change
Total, All Industries	**1,221**	**1,207**	**1,234**	**1.1%**	**1,171**	**1,156**	**1,183**	**1.0%**
Total, Goods Industries	**402**	**407**	**409**	**1.7%**	**384**	**388**	**390**	**1.6%**
Agriculture & Forestry	87	73	65	-25.3%	86	70	62	-27.9%
Mining, Oil & Gas Extraction	110	132	143	30.0%	106	125	134	26.4%
Construction	178	178	177	-0.6%	172	174	173	0.6%
Manufacturing	27	24	24	-11.1%	20	19	21	5.0%
Total, Service Industries	**819**	**800**	**825**	**0.7%**	**787**	**768**	**793**	**0.8%**
Wholesale Trade	40	48	53	32.5%	40	47	51	27.5%
Retail Trade	137	147	150	9.5%	132	143	146	10.6%
Transportation & Warehousing	111	102	104	-6.3%	108	102	104	-3.7%
Information, Culture, Recreation & Arts	18	18	18	0.0%	18	18	18	0.0%
Finance, Insurance, Real Estate & Leasing	51	56	55	7.8%	48	55	54	12.5%
Professional, Scientific & Technical Services	97	91	95	-2.1%	97	91	95	-2.1%
Administrative & Waste Management Services & Management of Companies	73	66	63	-13.7%	73	66	62	-15.1%
Educational Services	7	8	9	28.6%	5	6	7	40.0%
Health Care & Social Assistance	67	61	67	0.0%	63	56	63	0.0%
Accommodation & Food Services	64	57	66	3.1%	55	49	60	9.1%
Other Services Excluding Private Household Services*	138	129	129	-6.5%	135	127	126	-6.7%
Public Administration	16	17	16	0.0%	13	8	7	-46.2%
Source: Canadian Business Patterns, Statistics Canada								

* A new subsector, Private Households (hiring cooks, nannies, etc.) was created in 2006, thereby inflating the 2006 to 2010 estimates for the sector and the region as compared to previous years. Hence, to make the data comparable, the values shown for the "Other Services Excluding Private Household" industry has been adjusted and does not include the Private Households sector data.

Inventory of Major Projects

As of March 31, 2011 there were 15 projects proposed, planned, under construction or recently completed in the Slave Lake region. Of these, eight projects are in the Infrastructure and Institutional categories.

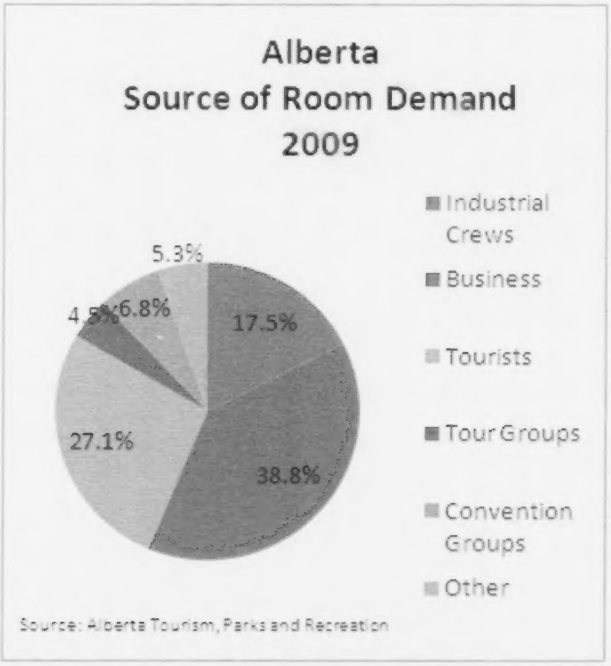
The total value for the projects in the Slave Lake region was $2.0 billion, as of March 31, 2011. Oil & Gas projects accounted for just over half (52%) of the value of all projects, while Oil Sands projects were responsible for an additional 39%.

Economic Indicators: Slave Lake Region				
Major Construction Projects, As of March 31				
	Number of Projects		**Value ($millions)**	
Industry Sector	**2011**	**2010**	**2011**	**2010**
Infrastructure	5	4	$51.3	$40.6
Institutional	3	3	$113.7	$75.1
Oil & Gas	3	3	$1,038.0	$1,037.0
Oil Sands	3	1	$785.0	$385.0
Power	0	1	$0.0	$15.0
Tourism/Recreation	1	1	$11.9	$10.8
Total	**15**	**13**	**$1,999.9**	**$1,563.5**
% of Provincial Total	**1.8%**	**1.4%**	**1.1%**	**0.7%**
Source: Alberta Finance and Enterprise, Inventory of Major Alberta Projects				

Note: 2010 and 2011 cannot be compared because some projects are carried over several years and there is only one cost available for the entire project.

Accommodation & Hospitality

In 2009 Slave Lake Region had 10 accommodation properties with a total of 846 rooms, representing 1.3% of available rooms in Alberta. Due to the small number of properties the average number of rooms, occupancy rate, average room rate, and source of room demand was not reported for the Slave Lake Region.



Economic Indicators: Slave Lake Region		
Accommodation Statistics	**2008**	**2009**
Slave Lake		
Number of Properties	10	10
Supply of Rooms	846	846
Share of Alberta Rooms	1.4%	1.3%
Average Number of Rooms/Property	84.6	84.6
Occupancy Rate	N/A	N/A
Average Room Rate	N/A	N/A
Alberta		
Average Number of Rooms/Property	82.5	82.0
Occupancy Rate	68.2%	58.6%
Average Room Rate	$113.54	$112.19
Source: Alberta Tourism, Parks and Recreation		

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- Alberta Oil Sands Industry Quarterly Update
- Facts on Alberta
- Highlights of the Alberta Economy
- Inventory of Major Alberta Projects
- Monthly Economic Review
- Alberta Natural Gas Industry Quarterly Update